

Message Text

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PAGE 01 STATE 060313
ORIGIN OPIC-06

INFO OCT-01 EUR-12 ISO-00 EB-08 TRSE-00 OMB-01 INT-05
COME-00 CIAE-00 INR-10 NSAE-00 /043 R

DRAFTED BY OPIC/ID/NEA:LPHOLLYWOOD:ILK
APPROVED BY EB/IFD/OIA:MPBOERNER
OPIC/ID/NEA-MEA:AMKRAMISH (DRAFT)
EB/IFD/OIA:DVGRANT
EUR/EE:S FROMOWITZ (INFO)

-----027546 091029Z /17

R 090134Z MAR 78
FM SECSTATE WASHDC
TO AMEMBASSY BELGRADE

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FROM OPIC

E.O. 11652: N/A

TAGS: EINV

SUBJECT: OPIC APPLICATION FOR INSURANCE 158-77-048 -
DRESSER INDUSTRIES

REFERENCE: BELGRADE 01812

1. SUBJECT INVESTMENT WAS REGISTERED WITH OPIC AUGUST 11, 1976, AND FORMAL APPLICATION SUBMITTED AUGUST 1, 1977 AND REVISED DECEMBER 30, 1977. CLAIM BY HARBISON-WALKER OFFICIALS THAT WITHOUT QUESTION OPIC WILL PROVIDE COVERAGE FOR H-W INVESTMENT IN MAGNOHROM JOINT VENTURE IS NOT, REPEAT NOT, CORRECT. OPIC DOES NOT COMMIT TO ISSUANCE OF ANY INVESTMENT INSURANCE POLICY IN ADVANCE OF EXECUTION OF THE INSURANCE CONTRACTS BY BOTH PARTIES AND PAYMENT OF THE LIMITED OFFICIAL USE

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PAGE 02 STATE 060313

FIRST YEAR'S FEES. IT IS TRUE THAT ALL OPIC APPLICATION PROCEDURES HAVE BEEN FOLLOWED THUS FAR.

2. EMBASSY IS AWARE THAT OPIC DOES NOT AT THIS MOMENT HAVE AUTHORITY TO EXECUTE CONTRACTS OF INSURANCE OR LOAN GUARANTIES ANYWHERE. ENABLING LEGISLATION WAS PASSED BY HOUSE OF REPRESENTATIVES FEBRUARY 23, BUT MUST STILL GO TO CON-

REFERENCE BEFORE ABLE TO BE SIGNED INTO LAW. EMBASSY ALSO
AWARE THAT, FOLLOWING PASSAGE OF NEW LEGISLATION, YUGO-
SLAVIA STILL PRESENTS THE PROBLEM OF BEING A "HIGH-INCOME"

COUNTRY. INVESTMENTS MUST QUALIFY UNDER CERTAIN EXCEPTION
CRITERIA BEFORE ABLE TO BE INSURED BY OPIC. APPLICATION
WAS SUFFICIENTLY UNDERWAY BEFORE COUNTRY LIMITATION IM-
POSED TO BE CONSIDERED "PIPELINE", IF EXECUTED PRIOR TO
SEPTEMBER 30, 1978. IF NOT, IT MAY QUALIFY UNDER
"MINERALS" EXCEPTION.

3. IN ANY CASE, WITHDRAWAL OF POLISH PARTICIPANTS WILL
NECESSITATE SECOND REVISION OF FORMAL APPLICATION FOR
OPIC INSURANCE AND NEW SET OF JOINT VENTURE AND TECHNICAL
ASSISTANCE AGREEMENTS.

4. OPIC APPRECIATES CONTINUAL UPDATING OF SITUATION
BETWEEN H-W AND MAGNOHROM BY EMBASSY. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 09 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE060313
Document Source: CORE
Document Unique ID: 00
Drafter: LPHOLLYWOOD:ILK
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780106-0106
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780387/aaaacvjb.tel
Line Count: 80
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: c2674cca-c288-dd11-92da-001cc4696bcc
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 BELGRADE 1812
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3384927
Secure: OPEN
Status: NATIVE
Subject: OPIC APPLICATION FOR INSURANCE 158-77-048 - DRESSER INDUSTRIES
TAGS: EINV, YO, US, DRESSER
To: BELGRADE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/c2674cca-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
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